

Message Text

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46

ACTION EB-11

INFO OCT-01 EUR-25 ADP-00 AID-20 CIAE-00 COME-00 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 NSC-10 SS-15 STR-08 CEA-02 L-03

H-03 DODE-00 PA-03 USIA-15 PRS-01 RSR-01 /160 W

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R 211500Z AUG 73

FM AMEMBASSY DUBLIN

TO SECSTATE WASHDC 4945

INFO USMISSION EC BRUSSELS

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E.O. 11652: N/A

TAGS: EIND; EFIN; ECON; EI

SUBJECT: US INVESTMENT IN IRELAND

1. IN SURVEY WHICH HAS RECEIVED GOOD PRESS COVERAGE, UNITED STATES CHAMBER OF COMMERCE IN IRELAND ESTIMATES AMERICAN DIRECT INDUSTRIAL INVESTMENT IN IRELAND AT 168 MILLION POUNDS STERLING (US \$420 MILLION).

2. TOTAL EMPLOYMENT IN US MANUFACTURING SUBSIDIARIES ESTIMATED AT 17,000, ALL IRISH EXCEPT ABOUT 100 AMERICANS AND 300 OTHER NATIONALITIES. ANNUAL TURNOVER OF \$540 MILLION PRODUCES ABOUT \$42.5 MILLION IN REMITTANCES TO US IN FORMS OF ROYALTIES, PROFITS, ENGINEERING FEES, LICENSES, SALARIES AND OTHER FORMS OF PAYMENT. NEARLY TWO-THIRDS OF PRODUCTION EXPORTED BUT ONLY 15 PERCENT TO US. 38 PERCENT EXPORTED TO EC. ANNUAL PURCHASES OF GOODS AND SERVICES IN IRELAND TOTAL \$115 MILLION AND PAYROLL \$77.5 MILLION.

3. SURVEY BASED ON QUESTIONNAIRES SENT TO 126 AMERICAN CONCERNs, OF WHICH 55 REPLIED. CHAMBER CONSIDERS RESPONDENTS REPRESENT FAIR SAMPLE OF TOTAL AMERICAN INVESTMENT HERE.

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4. SURVEY INDICATES ABOUT 75 PERCENT OF FIRMS WERE ESTABLISHED IN IRELAND AFTER 1959 AND EXPORT 80 PERCENT OF THEIR PRODUCTION. FIRMS ESTABLISHED BEFORE 1959 ARE SMALLER AND PRODUCE MAINLY FOR IRISH MARKET. AVERAGE WEEKLY WAGE PAID BY US FIRMS IS 30.50 POUNDS STERLING (US\$75), 5 POUNDS ABOVE AVERAGE IN IRELAND.

5. PRESS COVERAGE WAS UNIFORMLY FAVORABLE, STRESSING THAT US FIRMS EMPLOY ABOUT 8.5 PERCENT OF IRISH WORK FORCE AND THEIR EXPORTS ACCOUNT FOR 25 PERCENT OF IRISH EXPORTS. PRESS NOTED FACT THAT ONLY 15 PERCENT OF PRODUCTION GOES TO US COUNTERS US TRADE UNION ARGUMENTS RE RUNAWAY PLANTS.

6. COMMENT: CHAMBER ESTIMATE ACCORDS WITH EMBASSY VIEW THAT US DIRECT INDUSTRIAL INVESTMENT IN IRELAND IS CONSIDERABLY MORE THAN MOST RECENT USDOC AND GOI INDUSTRIAL DEVELOPMENT AUTHORITY ESTIMATES (SOMEWHAT OVER US \$200 MILLION). US INVESTMENT HAS GROWN PARTICULARLY RAPIDLY SINCE IT BECAME CLEAR THAT IRELAND WOULD ENTER EC AND BECOME GOOD SPRINGBOARD FOR SELLING IN EUROPE.

MOORE

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